

AGENDA



Thursday, November 20, 2008

Item(s) to Set Public Hearing(s)
RECOMMENDATION FOR COUNCIL ACTION

Item No. 69

Subject: Set a public hearing on the E. 6th Street Public Improvement District (PID) 2009 assessments. (Suggested date and time: December 11, 2008, 6:00 p.m. at Austin City Hall, 301 W. Second Street, Austin, TX). Related to Item #15 and 16.

Fiscal Note: There is no unanticipated fiscal impact. A fiscal note is not required.

For More Information: Michael Knox, Downtown Officer / 974-6415;

Prior Council Action: Authorized the East Sixth Street PID on August 26, 2004. Awarded the management contract to the Pecan Street Owners Association on December 2, 2004.

In related items on the November 20, 2008 agenda, the City Council will consider approval of the E. 6th Street Public Improvement District (PID) 2009 Service Plan and Budget, setting the assessment rate for the District (proposed at the rate of \$0.10 per \$100 valuation), and approval of the proposed 2009 assessment roll and amending the management contract with the Pecan Street Property Owners Association. The proposed 2009 assessment rate at \$0.10/\$100 valuation is estimated to produce \$41,616 at a 90% collection rate. Assessments on real property fund the PID services.

State law requires a public hearing by Council to consider the proposed assessments. This action would set the public hearing on the E. 6th Street PID 2009 assessments for December 11, 2008. Approval of the assessment rate and proposed roll on November 20, 2008 allows notices to be sent to property owners, giving them an opportunity to review the property valuations prior to the public hearing. Property owners have a right to challenge their assessment at the hearing. At the hearing, the Council must hear and pass on any objection, made orally or in writing, to any proposed assessment, prior to approval of the ordinance levying assessments and setting the method of collection and the rate of interest for late payments.